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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 12-01-2011 , and ending 11-30-2012

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation
PAPANEK FAMILY FOUNDATION CO THOMAS H PAPANEK

Number and street (or P O box number if mail is not delivered to street address)
1512 HERITAGE COURT

Room/suite

City or town, state, and ZIP code
LAKE FOREST, IL 60045

A Employer identification number
26-1608040

B Telephone number (see page 10 of the instructions)
(617) 523-7935

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 213,259

J Accounting method
☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	0			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	5,631	5,631		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	11,321			
	b Gross sales price for all assets on line 6a _____ 144,930				
	7 Capital gain net income (from Part IV , line 2)		11,321		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	16,952	16,952	0	
	13 Compensation of officers, directors, trustees, etc	4,200	0	0	0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	6,640	0	0	0
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	1,243	0	0	0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	3,847	0	0	0
	22 Printing and publications				
	23 Other expenses (attach schedule).	1,779	0	0	0
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	17,709	0	0	0
	25 Contributions, gifts, grants paid	35,050			35,050
	26 Total expenses and disbursements. Add lines 24 and 25	52,759	0	0	35,050
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-35,807			
	b Net investment income (if negative, enter -0-)		16,952		
c Adjusted net income (if negative, enter -0-)				0	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	1		
	2	Savings and temporary cash investments	33	13,134	13,134
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	225,302	176,395	200,125
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	225,336	189,529	213,259
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	225,336	189,529	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	Total net assets or fund balances (see page 17 of the instructions)	225,336	189,529	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	225,336	189,529	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1	225,336
2	Enter amount from Part I, line 27a	2	-35,807
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	189,529
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	189,529

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	11,321
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

Part V

Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	34,904	256,726	0 135958
2009	32,824	260,373	0 126065
2008	29,873	234,821	0 127216
2007	0	332,874	0 0
2006			

2	Total of line 1, column (d).	2	0 389239
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 097310
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	195,031
5	Multiply line 4 by line 3.	5	18,978
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	170
7	Add lines 5 and 6.	7	19,148
8	Enter qualifying distributions from Part XII, line 4.	8	35,050

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)








1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
		Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	170
c		All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3		Add lines 1 and 2.		3	170
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	170
6		Credits/Payments			
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a	4	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c	200	
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments Add lines 6a through 6d.		7	204
8		Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	34
11		Enter the amount of line 10 to be Credited to 2012 estimated tax <input checked="" type="checkbox"/> 34	Refunded <input type="checkbox"/>	11	0

Part VII-AStatements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?			No
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input checked="" type="checkbox"/> \$ 0 (2) On foundation managers <input checked="" type="checkbox"/> \$ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		No
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input checked="" type="checkbox"/> MA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address  N/A	13	Yes	
14	The books are in care of  THE FOUNDATION Telephone no  (617) 523-7935 Located at  1512 HERITAGE COURT LAKE FOREST IL ZIP +4  60045			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here  and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country 				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person?  Yes  No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?.  Yes  No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  Yes  No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  Yes  No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?.  Yes  No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).  Yes  No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. Organizations relying on a current notice regarding disaster assistance check here. 	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?.	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?.  Yes  No If "Yes," list the years  20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here  20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?.  Yes  No			
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	5b		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. <div></div>		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)	
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3. <div></div>	0

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	188,193
b	Average of monthly cash balances.	1b	9,808
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	198,001
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	198,001
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	2,970
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	195,031
6	Minimum investment return. Enter 5% of line 5.	6	9,752

Part XI

Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☒ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	9,752
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	170
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	170
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	9,582
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	9,582
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	9,582

Part XII

Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	35,050
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	35,050
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	170
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	34,880
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				9,582
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006.				
b From 2007.				
c From 2008.				1,738
d From 2009.				20,757
e From 2010.				22,260
f Total of lines 3a through e.	44,755			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 35,050				
a Applied to 2010, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2011 distributable amount.				9,582
e Remaining amount distributed out of corpus	25,468			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	70,223			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a.	70,223			
10 Analysis of line 9				
a Excess from 2007.				
b Excess from 2008.				1,738
c Excess from 2009.				20,757
d Excess from 2010.				22,260
e Excess from 2011.				25,468

Part XIVPrivate Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling.

b

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2011	(b) 2010	(c) 2009	(d) 2008	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed.					
d	Amounts included in line 2c not used directly for active conduct of exempt activities.					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1

Information Regarding Foundation Managers:

a

List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

b

List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a

The name, address, and telephone number of the person to whom applications should be addressed

b

The form in which applications should be submitted and information and materials they should include

c

Any submission deadlines

d

Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	35,050
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities.			14	5,631	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	11,321	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. . .					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e). . .		0		16,952	0
13 Total. Add line 12, columns (b), (d), and (e). 13					16,952

[illegible]

1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash.	1a(1)		No
	(2) Other assets.	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
	(3) Rental of facilities, equipment, or other assets.	1b(3)		No
	(4) Reimbursement arrangements.	1b(4)		No
	(5) Loans or loan guarantees.	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? . . . ☐ Yes ☒ No

[illegible]

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge					
	*****		2013-06-14	*****		
	Signature of officer or trustee		Date	Title		
	Paid Preparer's Use Only	Preparer's Signature	PATRICK H O'BRIEN	Date	Check if self-employed <input checked="" type="checkbox"/>	PTIN P01065325
		Firm's name	O'BRIEN RILEY & RYAN PC 30 BRAINTREE HILL OFFICE PARK		Firm's EIN 04-3176941	
Firm's address		BRAINTREE, MA 02184		Phone no (781) 410-2300		

May the IRS discuss this return with the preparer shown above? See instructions ☐ Yes ☐ No

Form 990PF Part IV – Capital Gains and Losses for Tax on Investment Income – Columns a – d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
FIDELITY NEW INSIGHTS 316071604 - 0 76200 SHS	P	2011-12-02	2012-02-06
JOHN HANCOCK DISC VAL 47803U640 - 3 01700 SHS	P	2011-12-02	2012-02-06
PRINCIPAL MID CAP BLEND 74255L795 - 2 25000 SHS	P	2011-12-02	2012-02-06
INVESCO GROWTH INCOME FUND - 1 31800 SHS	P	2010-01-29	2012-02-06
BUFFALO SMALL CAP 119804102 - 2 55200 SHS	P	2010-01-29	2012-02-06
COLUMBIA INTERNATIONAL VALUE - 1 24700 SHS	P	2010-03-03	2012-02-06
DODGE COX STOCK 256219106 - 0 65900 SHS	P	2010-01-29	2012-02-06
HARBOR INTERNATIONAL 411511306 - 2 54600 SHS	P	2010-01-29	2012-02-06
HARBOR INTERNATIONAL GROWTH - 7 88000 SHS	P	2010-01-29	2012-02-06
HOTCHKIS WILEY LRG CAP VAL - 2 96900 SHS	P	2010-01-29	2012-02-06
PERKINS MID CAP VALUE 47103C241 - 1 41900 SHS	P	2010-01-29	2012-02-06
JP MORGAN VALUE ADVANTAGE - 1 27400 SHS	P	2010-11-19	2012-02-06
KEYSTONE LARGE CAP GROWTH - 1 69500 SHS	P	2010-01-29	2012-02-06
T ROWE PRICE EQUITY INCOME - 2 71400 SHS	P	2010-11-19	2012-02-06
VIRTUS EMERGING MARKETS OPP - 1 63800 SHS	P	2010-01-29	2012-02-06
FIDELITY NEW INSIGHTS 316071604 - 0 06600 SHS	P	2011-12-02	2012-02-13
JOHN HANCOCK DISC VAL 47803U640 - 0 14500 SHS	P	2011-12-02	2012-02-13
PRINCIPAL MID CAP BLEND 74255L795 - 0 12000 SHS	P	2011-12-02	2012-02-13
INVESCO GROWTH INCOME FUND - 0 05800 SHS	P	2010-01-29	2012-02-13
BUFFALO SMALL CAP 119804102 - 0 09900 SHS	P	2010-01-29	2012-02-13
COLUMBIA INTERNATIONAL VALUE - 0 05800 SHS	P	2010-03-03	2012-02-13
DODGE COX STOCK 256219106 - 0 03300 SHS	P	2010-01-29	2012-02-13
HARBOR INTERNATIONAL 411511306 - 0 10900 SHS	P	2010-01-29	2012-02-13
HARBOR INTERNATIONAL GROWTH - 0 35400 SHS	P	2010-01-29	2012-02-13
HOTCHKIS WILEY LRG CAP VAL - 0 14700 SHS	P	2010-01-29	2012-02-13
PERKINS MID CAP VALUE 47103C241 - 0 06200 SHS	P	2010-01-29	2012-02-13
JP MORGAN VALUE ADVANTAGE - 0 05700 SHS	P	2010-11-19	2012-02-13
KEYSTONE LARGE CAP GROWTH - 0 10900 SHS	P	2010-01-29	2012-02-13
T ROWE PRICE EQUITY INCOME - 0 13800 SHS	P	2010-11-19	2012-02-13
VIRTUS EMERGING MARKETS OPP - 0 09500 SHS	P	2010-01-29	2012-02-13

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FIDELITY NEW INSIGHTS 316071604 - 0 28500 SHS	P	2011-12-02	2012-03-20
JOHN HANCOCK DISC VAL 47803U640 - 0 46600 SHS	P	2011-12-02	2012-03-20
PRINCIPAL MID CAP BLEND 74255L795 - 0 30800 SHS	P	2011-12-02	2012-03-20
INVESCO GROWTH INCOME FUND - 0 20400 SHS	P	2010-01-29	2012-03-20
BUFFALO SMALL CAP 119804102 - 0 13700 SHS	P	2010-01-29	2012-03-20
COLUMBIA INTERNATIONAL VALUE - 0 23400 SHS	P	2010-03-03	2012-03-20
DODGE COX STOCK 256219106 - 0 08200 SHS	P	2010-01-29	2012-03-20
HARBOR INTERNATIONAL 411511306 - 0 26600 SHS	P	2010-01-29	2012-03-20
HARBOR INTERNATIONAL GROWTH - 1 06000 SHS	P	2010-01-29	2012-03-20
HOTCHKIS WILEY LRG CAP VAL - 0 39100 SHS	P	2010-01-29	2012-03-20
PERKINS MID CAP VALUE 47103C241 - 0 10500 SHS	P	2010-01-29	2012-03-20
JP MORGAN VALUE ADVANTAGE - 0 19700 SHS	P	2010-11-19	2012-03-20
KEYSTONE LARGE CAP GROWTH - 0 24000 SHS	P	2010-01-29	2012-03-20
OPPENCOMMSTRATTTTLRET - 0 02200 SHS	P	2010-01-29	2012-03-20
T ROWE PRICE EQUITY INCOME - 0 32000 SHS	P	2010-11-19	2012-03-20
VIRTUS EMERGING MARKETS OPP - 0 10600 SHS	P	2010-01-29	2012-03-20
FIDELITY NEW INSIGHTS 316071604 - 61 71400 SHS	P	2011-12-02	2012-04-04
JOHN HANCOCK DISC VAL 47803U640 - 81 98000 SHS	P	2011-12-02	2012-04-04
PRINCIPAL MID CAP BLEND 74255L795 - 80 11600 SHS	P	2011-12-02	2012-04-04
INVESCO GROWTH INCOME FUND - 65 57200 SHS	P	2010-01-29	2012-04-04
BUFFALO SMALL CAP 119804102 - 37 93800 SHS	P	2010-01-29	2012-04-04
COLUMBIA INTERNATIONAL VALUE - 55 17700 SHS	P	2010-03-03	2012-04-04
DODGE COX STOCK 256219106 - 13 44400 SHS	P	2010-01-29	2012-04-04
FEDERATED TOTAL RETURN BONDS - 31 30800 SHS	P	2011-05-30	2012-04-04
HARBOR INTERNATIONAL 411511306 - 35 15100 SHS	P	2010-01-29	2012-04-04
HARBOR INTERNATIONAL GROWTH - 190 61900 SHS	P	2010-01-29	2012-04-04
HOTCHKIS WILEY LRG CAP VAL - 63 46100 SHS	P	2010-01-29	2012-04-04
PERKINS MID CAP VALUE 47103C241 - 36 32000 SHS	P	2010-01-29	2012-04-04
JP MORGAN VALUE ADVANTAGE - 48 26600 SHS	P	2010-11-19	2012-04-04
JP MORGAN CORE BOND 4812C0381 - 11 28000 SHS	P	2010-01-29	2012-04-04

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KEYSTONE LARGE CAP GROWTH - 31 36400 SHS	P	2010-01-29	2012-04-04
OPPENCOMMSTRATTTTLRET - 117 94600 SHS	P	2010-01-29	2012-04-04
T ROWE PRICE EQUITY INCOME - 73 51700 SHS	P	2010-11-19	2012-04-04
VIRTUS EMERGING MARKETS OPP - 74 05800 SHS	P	2010-01-29	2012-04-04
OPPEN COMM STRAT TTL RET - 113 600 SHS	P	2011-12-22	2012-05-10
OPPENCOMMSTRATTTTLRET - 1,569 70600 SHS	P	2011-05-30	2012-05-10
PERKINS MID CAP VALUE 47103C241 - 33 33000 SHS	P	2011-05-30	2012-06-07
JOHN HANCOCK DISC VAL 47803U640 - 2 95600 SHS	P	2011-12-02	2012-06-07
INVESCO GROWTH INCOME FUND - 301 47500 SHS	P	2010-01-29	2012-06-07
BUFFALO SMALL CAP 119804102 - 11 65000 SHS	P	2010-01-29	2012-06-07
DODGE COX STOCK 256219106 - 0 99700 SHS	P	2010-01-29	2012-06-07
FEDERATED TOTAL RETURN BONDS - 128 12100 SHS	P	2011-05-30	2012-06-07
HARBOR INTERNATIONAL 411511306 - 26 78000 SHS	P	2010-01-29	2012-06-07
HARBOR INTERNATIONAL GROWTH - 799 69900 SHS	P	2010-01-29	2012-06-07
HOTCHKIS WILEY LRG CAP VAL - 118 23800 SHS	P	2010-01-29	2012-06-07
PERKINS MID CAP VALUE 47103C241 - 327 26200 SHS	P	2011-05-30	2012-06-07
JP MORGAN VALUE ADVANTAGE - 107 69800 SHS	P	2010-11-19	2012-06-07
JP MORGAN CORE BOND 4812C0381 - 135 21900 SHS	P	2010-01-29	2012-06-07
KEYSTONE LARGE CAP GROWTH - 0 60900 SHS	P	2010-01-29	2012-06-07
T ROWE PRICE EQUITY INCOME - 166 09200 SHS	P	2010-11-19	2012-06-07
HARBOR INTERNATIONAL GROWTH - 695 70800 SHS	P	2011-05-30	2012-10-11
623 329 SHS HOTCHKIS & WILEY LRG CAP VAL	P	2010-01-29	2011-12-02
364 768 SHS COLUMBIA MARSICO 21ST CENTURY	P		2011-12-02
911 983 SHS COLUMBIA MARSICO 21ST CENTURY	P	2010-01-29	2011-12-02
411 417 SHS NUVEEN NWQ MULTI-CAP VALUE	P	2010-01-29	2011-12-02
18 326 SHS DODGE & COX STOCK	P	2010-01-29	2011-12-08
471 692 SHS FEDERATED TOTAL RETURN BONDS	P		2011-12-08
44 412 SHS FIDELITY NEW INSIGHTS	P	2011-12-02	2011-12-08
34 939 SHS HARBOR INTERNATIONAL	P	2010-01-29	2011-12-08
97 025 SHS JP MORGAN VALUE ADVANTAGE	P	2010-11-19	2011-12-08

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461 67 SHS JP MORGAN CORE BOND	P	2010-01-29	2011-12-08
153 845 SHS HARBOR INTERNATIONAL GROWTH	P	2010-01-29	2011-12-08
84 267 SHS HOTCHKIS & WILEY LRG CAP VAL	P	2010-01-29	2011-12-08
69 933 SHS PERKINS MID CAP VALUE	P	2010-01-29	2011-12-08
100 392 SHS JOHN HANCOCK DISC VAL	P	2011-12-02	2011-12-08
112 53 SHS INVESCO VAN KAMP GR & INC	P	2010-01-29	2011-12-08
52 439 SHS BUFFALO SMALL CAP	P	2010-01-29	2011-12-08
55 504 SHS COLUMBIA INTERNATIONAL VALUE	P	2010-03-03	2011-12-08
45 198 SHS KEYSTONE LARGE CAP GROWTH	P	2010-01-29	2011-12-08
308 719 SHS OPPEN COMM STRAT TTL RET	P	2010-01-29	2011-12-08
92 106 SHS PRINCIPAL MID CAP BLEND	P	2011-12-02	2011-12-08
134 817 SHS T ROWE PRICE EQUITY INCOME	P	2010-11-19	2011-12-08
160 649 SHS VIRTUS EMERGING MARKETSO PP	P	2010-01-29	2011-12-08
20 605 SHS INVESCO VAN KAMP GR & INC	P	2010-01-29	2011-12-13
391 SHS INVESCO VAN KAMP GR & INC	P	2010-01-29	2011-12-14
7 299 SHS INVESCO VAN KAMP GR & INC	P	2010-01-29	2011-12-19
11 589 SHS BUFFALO SMALL CAP	P	2010-01-29	2011-12-13
043 SHS BUFFALO SMALL CAP	P	2010-01-29	2011-12-14
1 728 SHS BUFFALO SMALL CAP	P	2010-01-29	2011-12-19
12 879 SHS COLUMBIA INTERNATIONAL VALUE	P	2010-03-03	2011-12-13
0 186 SHS COLUMBIA INTERNATIONAL VALUE	P	2010-03-03	2011-12-14
1 747 SHS COLUMBIA INTERNATIONAL VALUE	P	2010-03-03	2011-12-19
3 45 SHS DODGE & COX STOCK	P	2010-01-29	2011-12-13
049 SHS DODGE & COX STOCK	P	2010-01-29	2011-12-14
1 054 SHS DODGE & COX STOCK	P	2010-01-29	2011-12-19
89 727 SHS FEDERATED TOTAL RETURN BONDS	P	2011-05-30	2011-12-13
2 018 SHS FEDERATED TOTAL RETURN BONDS	P	2011-05-30	2011-12-14
28 119 SHS FEDERATED TOTAL RETURN BONDS	P	2011-05-30	2011-12-19
16 246 SHS FIDELITY NEW INSIGHTS	P	2011-12-02	2011-12-13
133 SHS FIDELITY NEW INSIGHTS	P	2011-12-02	2011-12-14

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1 928 SHS FIDELITY NEW INSIGHTS	P	2011-12-02	2011-12-19
5 029 SHS HARBOR INTERNATIONAL	P	2010-01-29	2011-12-13
003 SHS HARBOR INTERNATIONAL	P	2010-01-29	2011-12-14
224 SHS HARBOR INTERNATIONAL	P	2010-01-29	2011-12-19
28 574 SHS HARBOR INTERNATIONAL GROWTH	P	2010-01-29	2011-12-13
15 197 SHS HOTCHKIS & WILEY LRG CAP VAL	P	2010-01-29	2011-12-13
167 SHS HOTCHKIS & WILEY LRG CAP VAL	P	2010-01-29	2011-12-14
3 644 SHS HOTCHKIS & WILEY LRG CAP VAL	P	2010-01-29	2011-12-19
11 274 SHS PERKINS MID CAP VALUE	P	2010-01-29	2011-12-13
113 SHS PERKINS MID CAP VALUE	P	2010-01-29	2011-12-14
2 658 SHS PERKINS MID CAP VALUE	P	2010-01-29	2011-12-19
20 407 SHS JOHN HANCOCK DISC VAL	P	2011-12-02	2011-12-13
296 SHS JOHN HANCOCK DISC VAL	P	2011-12-02	2011-12-14
6 263 SHS JOHN HANCOCK DISC VAL	P	2011-12-02	2011-12-19
15 206 SHS JP MORGAN VALUE ADVANTAGE	P	2010-11-19	2011-12-13
229 SHS JP MORGAN VALUE ADVANTAGE	P	2010-11-19	2011-12-14
4 58 SHS JP MORGAN VALUE ADVANTAGE	P	2010-11-19	2011-12-19
88 442 SHS JP MORGAN CORE BOND	P	2010-01-29	2011-12-13
1 906 SHS JP MORGAN CORE BOND	P	2010-01-29	2011-12-14
27 301 SHS JP MORGAN CORE BOND	P	2010-01-29	2011-12-19
6 649 SHS KEYSTONE LARGE CAP GROWTH	P	2010-01-29	2011-12-13
0 039SHS KEYSTONE LARGE CAP GROWTH	P	2010-01-29	2011-12-14
53 658 SHS OPPEN COMM STRAT TTL RET	P	2010-01-29	2011-12-13
2 493 SHS OPPEN COMM STRAT TTL RET	P	2010-01-29	2011-12-14
22 371 SHS PRINCIPAL MID CAP BLEND	P	2011-12-02	2011-12-13
269 SHS PRINCIPAL MID CAP BLEND	P	2011-12-02	2011-12-14
6 829 SHS PRINCIPAL MID CAP BLEND	P	2011-12-02	2011-12-19
22 944 SHS T ROWE PRICE EQUITY INCOME	P	2010-11-19	2011-12-13
344 SHS T ROWE PRICE EQUITY INCOME	P	2010-11-19	2011-12-14
6 848 SHS T ROWE PRICE EQUITY INCOME	P	2010-11-19	2011-12-19

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23 24 SHS VIRTUS EMERGING MARKETSOPP	P	2010-01-29	2011-12-13
36 SHS VIRTUS EMERGING MARKETSOPP	P	2010-01-29	2011-12-14
6 635 SHS VIRTUS EMERGING MARKETSOPP	P	2010-01-29	2011-12-19

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
16		15	1
40		38	2
32		32	0
26		22	4
71		56	15
16		17	-1
73		62	11
150		131	19
91		83	8
50		40	10
31		28	3
25		22	3
51		40	11
67		61	6
15		11	4
1		1	0
2		2	0
2		2	0
1		1	0
3		2	1
1		1	0
4		3	1
6		6	0
4		4	0
2		2	0
1		1	0
1		1	0
3		3	0
3		3	0
1		1	0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
6		6	0
6		6	0
5		4	1
4		3	1
4		3	1
3		3	0
10		8	2
16		14	2
13		11	2
7		5	2
2		2	0
4		3	1
8		6	2
			0
8		7	1
1		1	0
1,411		1,242	169
1,134		1,021	113
1,198		1,142	56
1,326		1,113	213
1,072		831	241
708		764	-56
1,517		1,270	247
356		345	11
2,062		1,809	253
2,255		2,003	252
1,102		857	245
799		707	92
975		840	135
133		127	6

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
990		741	249
412		375	37
1,858		1,641	217
725		509	216
375		362	13
5,180		4,990	190
679		648	31
38		37	1
5,785		5,115	670
318		255	63
106		94	12
1,463		1,411	52
1,440		1,378	62
8,493		8,405	88
1,917		1,597	320
6,670		6,367	303
2,069		1,875	194
1,621		1,520	101
18		14	4
3,965		3,708	257
8,098		7,312	786
9,537		8,407	1,130
4,534		4,282	252
11,336		10,706	630
7,204		6,097	1,107
1,830		1,731	99
5,358		5,193	165
886		897	-11
1,883		1,799	84
1,741		1,689	52

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
5,475		5,190	285
1,638		1,617	21
1,282		1,137	145
1,520		1,356	164
1,243		1,250	-7
2,040		1,909	131
1,288		1,148	140
694		736	-42
1,268		1,054	214
1,108		978	130
1,298		1,298	0
3,043		3,010	33
1,422		1,101	321
370		350	20
7		7	0
130		124	6
283		254	29
1		1	0
41		38	3
159		179	-20
2		3	-1
21		24	-3
342		326	16
5		5	0
103		100	3
1,018		988	30
23		22	1
320		310	10
320		328	-8
3		3	0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
37		39	-2
264		259	5
			0
11		11	0
297		300	-3
229		205	24
2		2	0
53		49	4
242		219	23
2		2	0
56		52	4
251		254	-3
4		4	0
73		78	-5
272		265	7
4		4	0
81		80	1
1,049		994	55
23		21	2
324		307	17
184		155	29
1		1	0
193		170	23
9		8	1
313		313	0
4		4	0
89		89	0
512		512	0
8		8	0
151		153	-2

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
202		159	43
3		2	1
57		45	12

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

[illegible]

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			0
			0
			1
			1
			1
			0
			2
			2
			2
			2
			0
			1
			2
			0
			1
			0
			169
			113
			56
			213
			241
			-56
			247
			11
			253
			252
			245
			92
			135
			6

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			249
			37
			217
			216
			13
			190
			31
			1
			670
			63
			12
			52
			62
			88
			320
			303
			194
			101
			4
			257
			786
			1,130
			252
			630
			1,107
			99
			165
			-11
			84
			52

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			285
			21
			145
			164
			-7
			131
			140
			-42
			214
			130
			0
			33
			321
			20
			0
			6
			29
			0
			3
			-20
			-1
			-3
			16
			0
			3
			30
			1
			10
			-8
			0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

[illegible]


Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			43
			1
			12

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
THOMAS FPAPANEK	TRUSTEE 1 00	4,200	0	0
1521 HERITAGE CT LAKE FOREST,IL 60045				
GUSTAV F PAPANЕК	TRUSTEE 0 00	0	0	0
2 MASON STREET LEXINGTON,MA 02173				
HANNA PAPANЕК	TRUSTEE 0 00	0	0	0
2 MASON STREET LAKE FOREST,IL 60045				
JOANNE P ORLANDO	TRUSTEE 0 00	0	0	0
25 DRUMLIN ROAD S GLASTONBURY,CT 06073				
ROCCO ORLANDO IV	TRUSTEE 0 00	0	0	0
25 DRUMLIN ROAD S GLASTONBURY,CT 06073				
ALEXANDER EORLANDO	TRUSTEE 0 00	0	0	0
25 DRUMLIN ROAD S GLASTONBURY,CT 06073				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AMERICAN CIVIL LIBERTIES UNION FOUNDATION125 BROAD STREET 18 TH FLOOR NEW YORK,NY 10004			TO SUPPORT SOCIAL AND ECONOMIC JUSTICE	2,800
AMNESTY INTERNATIONAL5 PENN PLAZA NEW YORK,NY 10001			TO SUPPORT SOCIAL AND ECONOMIC JUSTICE	3,000
BRADY CENTER TO PREVENT GUN VIOLENCE1225 EYE ST NW SUITE 1100 WASHINGTON,DC 20005			TO SUPPORT SOCIAL AND ECONOMIC JUSTICE	2,000
CENTER FOR VICTIMS OF TORTURE 717 ERIVER PARKWAY MINNEAPOLIS,MN 55455			TO SUPPORT SOCIAL AND ECONOMIC JUSTICE	2,750
GAY LESBIAN & STRAIGHT EDUCATION NETWORK90 BROAD STREET 2ND FLOOR NEW YORK,NY 10004			TO SUPPORT SOCIAL AND ECONOMIC JUSTICE	1,500
HUMAN RIGHTS WATCH ASIA350 FIFTH AVENUE 3RD FLOOR NEW YORK,NY 10118			TO SUPPORT SOCIAL AND ECONOMIC JUSTICE	2,000
INNOCENCE PROJECT FOUNDATION100 FIFTH AVENUE 3RD FLOOR NEW YORK,NY 10011			TO SUPPORT SOCIAL AND ECONOMIC JUSTICE	1,000
INTERNATIONAL RESCUE COMMITTEE122 EAST 42ND STREET NEW YORK,NY 10168			TO SUPPORT SOCIAL AND ECONOMIC JUSTICE	4,500
LIBERAL ISLAMIC NETWORKJALAN UTAN KAYU NO68H JAKARTA TIMUR JAKARTA ID			TO SUPPORT SOCIAL AND ECONOMIC JUSTICE	2,500
OXFAM AMERICA226 CAUSEWAY STREET 5TH FLOOR BOSTON,MA 02114			TO SUPPORT SOCIAL AND ECONOMIC JUSTICE	3,000
PLANNED PARENTHOOD INTERNATIONAL434 WEST 33RD STREET NEW YORK,NY 10001			TO SUPPORT SOCIAL AND ECONOMIC JUSTICE	2,000
PLANNED PARENTHOOD US434 WEST 33RD STREET NEW YORK,NY 10001			TO SUPPORT SOCIAL AND ECONOMIC JUSTICE	2,000
SOUTHERN POVERTY LAW CENTER 400 WASHINGTON AVE MONTGOMERY,AL 36104			TO SUPPORT SOCIAL AND ECONOMIC JUSTICE	3,000
UNITARIAN UNIVERSALIST SERVICE COMMITTEE130 PROSPECT STREET CAMBRIDGE,MA 02139			TO SUPPORT SOCIAL AND ECONOMIC JUSTICE	3,000
Total  3a				35,050

TY 2011 Accounting Fees Schedule

Name: PAPANEK FAMILY FOUNDATION CO THOMAS H PAPANEK

EIN: 26-1608040

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES	6,640	0	0	0

TY 2011 Investments - Other Schedule

Name: PAPANEK FAMILY FOUNDATION CO THOMAS H PAPANEK
EIN: 26-1608040

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
269 SHS BUFFALO SMALL CAP FUND	FMV	5,880	7,734
643 SHS COLUMBIA INTL VALUE FUND	FMV	8,820	8,207
SHS COLUMBIA MARSICO 21ST CENTY Z	FMV	0	0
590 SHS COLUMBIA SELECT LARGE CAP	FMV	7,374	8,070
105 SHS DODGE & COX STOCK FUND	FMV	9,981	12,546
259 SHS EURO PACIFIC GROWTH	FMV	9,196	10,511
1102 SHS FEDERATED KAUFMANN	FMV	5,530	5,806
1477 SHS FEDERATED TTL RET BD INSTL SHS	FMV	16,286	17,193
511 SHS FIDELITY ADVISOR NEW INSIGHTS	FMV	10,429	11,820
1047 SHS GOLDMAN SACHS COMMODITY	FMV	6,002	6,075
241 SHS HARBOR INTERNATIONAL FD INSTL	FMV	12,389	14,755
346 SHS HOTCHKIS & WILEY LRG CAP VAL I	FMV	4,684	5,970
362 SHS INVESCO GLOBAL REAL ESTATE	FMV	3,731	4,156
291 SHS INVESCO VK GRWTH & INC FUND Y	FMV	4,958	6,062
572 SHS JOHN HANCOCK DISCIPLINED VALUE	FMV	7,126	8,221
1400 SHS JPMORGAN CORE BOND FUND SELECT	FMV	15,766	16,978
3054 SHS JPM FED MONEY MARKET INSTL	FMV	3,054	3,054
288 SHS JPMORGAN VALUE ADVANTAGE	FMV	5,013	6,112
189 SHS KEYSTONE LARGE CAP GROWTH FD A	FMV	4,478	5,816
774 SHS PRINCIPAL MIDCAP BLEND	FMV	11,031	12,210
SHS NUVEEN NWQ MULTICAP VALUE ED R	FMV	0	0
SHS OPPNHMR CMD STRAT TTL RTN CL Y	FMV	0	0
SHS PERKINS MID CAP VALUE FD	FMV	0	0
469 SHS T ROWE PRICE EQUITY INCOME FUND	FMV	10,492	12,253
584 SHS T ROWE PRICE INTERNATIONAL	FMV	8,098	8,250
816 SHS VIRTUS EMERGING MKTS OPPTYS I	FMV	6,077	8,326

TY 2011 Other Expenses Schedule

Name: PAPANEK FAMILY FOUNDATION CO THOMAS H PAPANEK

EIN: 26-1608040

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	1,606	0	0	0
OFFICE EXPENSE	173	0	0	0

TY 2011 Taxes Schedule**Name:** PAPANEK FAMILY FOUNDATION CO THOMAS H PAPANEK**EIN:** 26-1608040

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX EXPENSE	120	0	0	0
FEDERAL TAX	893	0	0	0
STATE TAX	230	0	0	0